

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2007

For calendar year 2007, or tax year beginning

12/01

, 2007, and ending

11/30/2008

G Check all that apply

☐ Initial return☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
labelOtherwise,
print
or type.See Specific
Instructions.

Name of foundation

THE ANSCHUTZ FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

1727 TREMONT PLACE

City or town, state, and ZIP code

DENVER, CO 80202

A Employer identification number

74-2316617

B Telephone number (see page 10 of the instructions)

(303) 308-8220

C If exemption application is
pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

☐ Other (specify) _____

16) \$ 772,760,435.

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see page 11 of the instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☐ if the foundation is not required to
attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 440,109,115.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11. 80202

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) STMT 4

b Accounting fees (attach schedule)

c Other professional fees (attach schedule) STMT 5

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions) *

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) STMT 7

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

Revenue

Operating and Administrative Expenses

SCANNED OCT 20 2009

INTERNAL REVENUE SERVICE
DENVER, CO 80202
OCT 15 2009
RECEIVED
425412

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	389,101,326.	463,389,977.	463,389,977.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges STMT 8.	9,077,411.	3,650,393.	3,650,393.
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 9.	532,738,504.	383,980,438.	244,268,046.
	c Investments - corporate bonds (attach schedule) . STMT 10.	2,335,818.	9,570,079.	7,215,541.
	11 Investments - land, buildings, and equipment basis ▶	21,558.		
Less accumulated depreciation ▶ (attach schedule)	21,558.			
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 11.	82,206,895.	151,618,302.	54,236,478.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶ (attach schedule)				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,015,459,954.	1,012,209,189.	772,760,435.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	858,560,808.	858,560,808.	
	29 Retained earnings, accumulated income, endowment, or other funds	156,899,146.	153,648,381.	
30 Total net assets or fund balances (see page 17 of the instructions)	1,015,459,954.	1,012,209,189.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,015,459,954.	1,012,209,189.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,015,459,954.
2 Enter amount from Part I, line 27a	2	-22,392,636.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	19,141,871.
4 Add lines 1, 2, and 3	4	1,012,209,189.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,012,209,189.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-23,301,008.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. }			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	57,921,400.	1,078,577,844.	0.053702
2005	23,267,039.	573,119,375.	0.040597
2004	23,591,573.	496,148,207.	0.047549
2003	18,969,674.	439,911,077.	0.043122
2002	20,810,250.	383,659,182.	0.054242
2 Total of line 1, column (d)			2 0.239212
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.047842
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5			4 811,468,241.
5 Multiply line 4 by line 3			5 38,822,264.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 178,121.
7 Add lines 5 and 6			7 39,000,385.
8 Enter qualifying distributions from Part XII, line 4			8 13,597,404.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	356,242.
Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	356,242.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	356,242.
6 Credits/Payments			
a 2007 estimated tax payments and 2006 overpayment credited to 2007	6a 3,650,393.	7	3,650,393.
b Exempt foreign organizations-tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	3,294,151.
11 Enter the amount of line 10 to be Credited to 2008 estimated tax 550,000. Refunded		11	2,744,151.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CO,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2007)

Part VII-A Statements Regarding Activities (continued)

11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b	N/A	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>THE ANSCHUTZ CORPORATION</u> Telephone no ▶ <u>303-298-1000</u>			
Located at ▶ <u>555 17TH ST, SUITE 2400 DENVER, CO</u> ZIP + 4 ▶ <u>80202</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-F in lieu of Form 1041 - Check here	N/A		
and enter the amount of tax-exempt interest received or accrued during the year		15		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2007 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No
If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 23 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		405,514.	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐ **NONE**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2007)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	571,658,084.
b	Average of monthly cash balances	1b	243,542,381.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	8,625,160.
d	Total (add lines 1a, b, and c)	1d	823,825,625.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	823,825,625.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	12,357,384.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	811,468,241.
6	Minimum investment return. Enter 5% of line 5	6	40,573,412.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	40,573,412.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	356,242.
b	Income tax for 2007 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	356,242.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,217,170.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	40,217,170.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	40,217,170.

Part XII Qualifying Distributions (see page 26 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	13,597,404.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,597,404.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,597,404.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				40,217,170.
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only			8,993,835.	
b Total for prior years				
3 Excess distributions carryover, if any, to 2007				
a From 2002				
b From 2003	NONE			
c From 2004	NONE			
d From 2005				
e From 2006				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2007 from Part XII, line 4 ▶ \$ 13,597,404.				
a Applied to 2006, but not more than line 2a			8,993,835.	
b Applied to undistributed income of prior years (Election required - see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 27 of the instructions)				
d Applied to 2007 distributable amount				4,603,569.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				35,613,601.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2003				
b Excess from 2004	NONE			
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or	4942(j)(5)
---------------	------------

		Tax year	Prior 3 years			(e) Total
		(a) 2007	(b) 2006	(c) 2005	(d) 2004	
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed .					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test - enter					
(1)	Value of all assets . . .					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).					
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c	"Support" alternative test - enter					
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3)	Largest amount of support from an exempt organization					
(4)	Gross investment income .					

1 Information Regarding Foundation Managers:

- NONE

- NONE

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- N/A

- SEE ATTACHED SCHEDULE

- SEE ATTACHED SCHEDULE

- SEE ATTACHED SCHEDULE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE				13,167,379.
Total			▶ 3a	13,167,379.
b Approved for future payment				
Total			▶ 3b	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					3,607,031.	
52536936.		STOCKS HELD BY CALAMOS ADVISOR PROPERTY TYPE: SECURITIES 59315724.				P	01/01/2006	11/30/2008
							-6778788.	
49333495.		STOCKS HELD BY DF DENT & CO PROPERTY TYPE: SECURITIES 51785458.				P	01/01/2006	11/30/2008
							-2451963.	
27053467.		STOCKS HELD BY GRISANTI BROWN PROPERTY TYPE: SECURITIES 35092791.				P	01/01/2006	11/30/2008
							-8039324.	
46724677.		STOCKS HELD BY HORIZON ASSET PROPERTY TYPE: SECURITIES 46309368.				P	01/01/2006	11/30/2008
							415,309.	
1,894,491.		STOCKS HOLD BY IRONWOOD INTL PROPERTY TYPE: SECURITIES				P	01/01/2006	11/30/2008
							1,894,491.	
31952818.		STOCKS HELD BY I SHARE PROPERTY TYPE: SECURITIES 34799111.				P	01/01/2008	11/30/2008
							-2846293.	
466,855.		STOCKS HELD BY MACKAY SHIELDS PROPERTY TYPE: SECURITIES 128,113.				P	01/01/2006	11/30/2008
							338,742.	
34974990.		STOCKS HELD BY NEWGATE CAPITAL PROPERTY TYPE: SECURITIES 34840299.				P	01/01/2006	11/30/2008
							134,691.	
17645195.		STOCKS HELD BY NWQ INVESTMENT PROPERTY TYPE: SECURITIES 16247320.				P	01/01/2006	11/30/2008
							1,397,875.	
40769319.		STOCKS HELD BY PENN CAPITAL PROPERTY TYPE: SECURITIES 47004600.				P	01/01/2006	11/30/2008
							-6235281.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
365,154.		STOCKS HELD BY PEQUOT CAPITAL PROPERTY TYPE: SECURITIES 365,154.				P	01/01/2006	11/30/2008
-16,625.		STOCKS HELD BY SALOMON SMITH PROPERTY TYPE: SECURITIES -16,625.				P	01/01/2006	11/30/2008
25143690.		STOCKS HELD BY SCHAFER CULLEN PROPERTY TYPE: SECURITIES 25165262.				P	01/01/2006	11/30/2008
64706197.		STOCKS HELD BY SNOW CAPITAL PROPERTY TYPE: SECURITIES 75432224.				P	01/01/2006	11/30/2008
5,000,000.		STOCKS HELD BY SSB MUTUAL FUND PROPERTY TYPE: SECURITIES 5,311,063.				P	01/01/2006	11/30/2008
23645798.		STOCKS HELD BY THIRD AVENUE MG PROPERTY TYPE: SECURITIES 28043822.				P	01/01/2006	11/30/2008
3,862,539.		REGAL CINEMAS PROPERTY TYPE: SECURITIES 3,569,814.				P	01/01/2008	11/30/2008
10443088.		JULIUS BAER INST INT'L EQ STRAT PROPERTY TYPE: SECURITIES				P	01/01/2005	11/30/2008
TOTAL GAIN (LOSS)							-23301008. =====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
US BANK	1,713.	1,713.
	-----	-----
TOTAL	1,713.	1,713.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SSB/CALAMOS ADVISORS	274,904.	274,904.
SSB/DF DENT & COMPANY	430,038.	430,038.
REGAL CINEMAS	630.	630.
SSB/GRISANTI BROWN	398,511.	398,511.
SSB/HORIZON ASSET MANAGEMENT INC.	230,021.	230,021.
SSB/I SHARE	375,334.	375,334.
SSB/LAPIDES ASSET MGMT	13,218.	13,218.
MACKAY SHIELDS FINANCIAL CORP	37,618.	37,618.
SSB/NEWGATE LLP	641,476.	641,476.
SSB/NWQ INVESTMENT MANAGEMENT COMPANY	985,193.	985,193.
SSB/PENN CAPITAL MANAGEMENT	197,759.	197,759.
SOLOMON SMITH BARNEY	12,507,739.	12,507,739.
SSB/SCHAFFER CULLEN	2,413,751.	2,413,751.
SSB/SNOW CAPITAL MANAGEMENT	434,797.	434,797.
SSB MUTUAL FUND ACCOUNT	224,100.	224,100.
THIRD AVENUE MGMT	141,498.	141,498.
QWEST	247,460.	247,460.
FIRSTMARK II PEQUOT FUND	266,914.	8,531.
JULIUS BAER INSTIT INV EQUITY FUND	2,093,981.	2,764,658.
TOWERBROOK INVESTORS LP	138,780.	119,440.
TOWERBROOK INVESTORS II LP	389,606.	1,250.
WSW 1996 BUYOUT FUND LP		11,187.
	-----	-----
TOTAL	22,443,328.	22,459,113.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ROYALTY INCOME	55,388.	55,388.
	-----	-----
TOTALS	55,388.	55,388.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	19,117.	1,912.		17,206.
TOTALS	19,117.	1,912.	NONE	17,206.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT AND CONSULTING SERV	2,316,450.	2,316,450.
TOTALS	2,316,450.	2,316,450.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
PROPERTY TAXES	82.	8.	74.
PAYROLL TAXES	24,597.	2,460.	22,137.
FOREIGN TAXES WITHHELD	180,087.	180,087.	
FEDERAL INCOME TAX ON INVSTMT	5,418,444.		
OTHER BUSINESS TAX			
TOTALS	5,623,210.	182,555.	22,211.
	=====	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
MISCELLANEOUS CONTRIBUTIONS	25.		25.
MAINTENANCE	2,975.	297.	2,677.
OFFICE SUPPLIES	963.	96.	867.
TELEPHONE	560.		560.
MISCELLANEOUS G&A	12,491.	1,249.	11,242.
FROM PASS THROUGH ENTITIES		2,127,892.	
COMPUTER SUPPLIES	4,579.	458.	4,121.
TEMPS/OTHER SERVICES	6,006.	601.	5,405.
OTHER MISCELLANEOUS EXPENSES	32,040.	32,040.	
	-----	-----	-----
TOTALS	59,639.	2,162,633.	24,897.
	=====	=====	=====

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
PREPAID FEDERAL TAXES	3,650,393.	3,650,393.
	-----	-----
TOTALS	3,650,393.	3,650,393.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
HELD BY CALAMOS	34,117,621.	23,238,872.
HELD BY DF DENT	34,343,255.	26,488,109.
HELD BY GOLDEN TREE	25,000,000.	23,334,251.
HELD BY GRISANTI BROWN	15,818,414.	12,050,757.
HELD BY HORIZON ASSET MGMT	NONE	NONE
HELD BY SSB/I SHARE	7,954,337.	5,005,012.
HELD BY LAPIDES	NONE	NONE
HELD BY NEWGATE LLP	20,008,897.	11,550,644.
HELD BY NWQ INVESTMENT MGMT	27,536,794.	17,313,606.
HELD BY PENN CAPITAL MGMT	12,496,621.	6,967,015.
HELD BY PIMCO	20,000,000.	16,839,272.
QWEST	8,548,794.	3,297,907.
HELD BY SCHAFER CULLEN	40,106,300.	29,981,538.
HELD BY SNOW CAPITAL MGMT	NONE	NONE
HELD BY SSB MUTUAL FUND ACCT	17,899,384.	10,321,220.
HELD BY THIRD AVE MGMT	NONE	NONE
HELD BY VANGUARD	28,100,000.	15,170,892.
HELD BY DODGE & COX	23,203,576.	12,818,045.
HELD BY GSO LIQUIDITY OVERSEAS	50,000,000.	14,723,182.
HELD BY GSO LIQUIDITY SIDECAR	18,846,445.	15,167,724.
	-----	-----
TOTALS	383,980,438.	244,268,046.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
HELD BY SSB/MCKAY SHIELDS	9,570,079.	7,215,541.
	-----	-----
TOTALS	9,570,079.	7,215,541.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
PASS THROUGH ENTITIES	96,938,311.	46,531,200.
AF CAYMAN	54,679,991.	7,705,278.
	-----	-----
TOTALS	151,618,302.	54,236,478.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

CORRECT PY ENDING RETAINED EARNINGS

19,141,871.

TOTAL

19,141,871.
=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS -----	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION -----	COMPENSATION -----	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS -----	EXPENSE ACCT AND OTHER ALLOWANCES -----
PHILIP F. ANSCHUTZ 1727 TREMONT PLACE DENVER, CO 80202	CHAIRMAN/DIRECTOR 8.00	20,000.	NONE	NONE
NANCY P. ANSCHUTZ 1727 TREMONT PLACE DENVER, CO 80202	DIRECTOR 8.00	20,000.	NONE	NONE
CANNON Y. HARVEY 1727 TREMONT PLACE DENVER, CO 80202	VP/DIRECTOR - NOMINAL	NONE	NONE	NONE
CRAIG D. SLATER 1727 TREMONT PLACE DENVER, CO 80202	SEC/TREAS/DIRECTOR - NOMINAL	NONE	NONE	NONE
M. LAVOY ROBISON 1727 TREMONT PLACE DENVER, CO 80202	EXEC DIR/DIRECTOR 40.00	195,514.	NONE	NONE
SARAH A. HUNT 1727 TREMONT PLACE DENVER, CO 80202	PRESIDENT/DIRECTOR 20.00	90,000.	NONE	NONE
CHRISTIAN P. ANSCHUTZ 1727 TREMONT PLACE DENVER, CO 80202	DIRECTOR 8.00	20,000.	NONE	NONE
ELIZABETH A. BROWN 1727 TREMONT PLACE	DIRECTOR 8.00	20,000.	NONE	NONE

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS -----	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION -----	COMPENSATION -----	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS -----	EXPENSE ACCT AND OTHER ALLOWANCES -----
DENVER, CO 80202				
DONALD J. HOPKINS 1727 TREMONT PLACE DENVER, CO 80202	DIRECTOR - NOMINAL	NONE	NONE	NONE
PAMELA S. KALSTROM 1727 TREMONT PLACE DENVER, CO 80202	ASSISTANT VICE PRES - NOMINAL	NONE	NONE	NONE
DARLA D. DESAUTELS 1727 TREMONT PLACE DENVER, CO 80202	ASST SECRETARY - NOMINAL	NONE	NONE	NONE
TIMOTHY BROWN 1727 TREMONT PLACE DENVER, CO 80202	DIRECTOR 8.00	20,000.	NONE	NONE
CHRISTOPHER HUNT 1727 TREMONT PLACE DENVER, CO 80202	DIRECTOR 8.00	20,000.	NONE	NONE
	GRAND TOTALS	405,514.	NONE	NONE

=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2007

Name of estate or trust

Employer identification number

THE ANSCHUTZ FOUNDATION

74-2316617

Note: Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-2,553,568.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2006 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back. ▶	5	-2,553,568.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b.	6b	-24,354,471.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	3,607,031.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2006 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back. ▶	12	-20,747,440.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2007

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

	(1) Beneficiaries' (see page 41)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-2,553,568.
14 Net long-term gain or (loss):			
a Total for year	14a		-20,747,440.
b Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15		-23,301,008.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16	(3,000.)
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 42 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 43 of the instructions if:

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 43 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		27
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,150	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 through 27, go to line 28 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26 Subtract line 25 from line 24	26		
27 Multiply line 26 by 5% (.05)			27
28 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 28 thru 31, go to line 32. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
29 Enter the amount from line 26 (If line 26 is blank, enter -0-)	29		31
30 Subtract line 29 from line 28	30		
31 Multiply line 30 by 15% (.15)			32
32 Figure the tax on the amount on line 23. Use the 2007 Tax Rate Schedule on page 27 of the instructions			
33 Add lines 27, 31, and 32			33
34 Figure the tax on the amount on line 17. Use the 2007 Tax Rate Schedule on page 27 of the instructions			
35 Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)	35		

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

2007

Name of estate or trust

Employer identification number

74-2316617

THE ANSCHUTZ FOUNDATION

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b. Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	-2,553,568.
---	-------------

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2007

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 40 of the instructions)	(e) Cost or other basis (see page 40 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a STOCKS HELD BY CALAMOS ADVISOR	01/01/2006	11/30/2008	52,536,936.	59,315,724.	-6,778,788.
STOCKS HELD BY DF DENT & CO	01/01/2006	11/30/2008	49,333,495.	51,785,458.	-2,451,963.
STOCKS HELD BY GRISANTI BROWN	01/01/2006	11/30/2008	27,053,467.	35,092,791.	-8,039,324.
STOCKS HELD BY HORIZON ASSET	01/01/2006	11/30/2008	46,724,677.	46,309,368.	415,309.
STOCKS HOLD BY IRONWOOD INTL	01/01/2006	11/30/2008	1,894,491.		1,894,491.
STOCKS HELD BY MACKAY SHIELDS	01/01/2006	11/30/2008	466,855.	128,113.	338,742.
STOCKS HELD BY NEWGATE CAPITAL	01/01/2006	11/30/2008	34,974,990.	34,840,299.	134,691.
STOCKS HELD BY NWQ INVESTMENT	01/01/2006	11/30/2008	17,645,195.	16,247,320.	1,397,875.
STOCKS HELD BY PENN CAPITAL	01/01/2006	11/30/2008	40,769,319.	47,004,600.	-6,235,281.
STOCKS HELD BY PEQUOT CAPITAL	01/01/2006	11/30/2008	365,154.	365,154.	
STOCKS HELD BY SALOMON SMITH	01/01/2006	11/30/2008	-16,625.		-16,625.
STOCKS HELD BY SCHAFER CULLEN	01/01/2006	11/30/2008	25,143,690.	25,165,262.	-21,572.
STOCKS HELD BY SNOW CAPITAL	01/01/2006	11/30/2008	64,706,197.	75,432,224.	-10,726,027.
STOCKS HELD BY SSB MUTUAL FUND	01/01/2006	11/30/2008	5,000,000.	5,311,063.	-311,063.
STOCKS HELD BY THIRD AVENUE MG	01/01/2006	11/30/2008	23,645,798.	28,043,822.	-4,398,024.
JULIUS BAER INST INT'L EQ STRAT	01/01/2005	11/30/2008	10,443,088.		10,443,088.

6b. Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b -24,354,471.

Schedule D-1 (Form 1041) 2007

FEDERAL FOOTNOTES

=====

STATEMENT IN COMPLIANCE WITH REGULATION SECTION 53.4945-5(D), PART VII-B, QUESTION 5C:

THE ANSCHUTZ FOUNDATION MAKES PERIODIC GRANTS TO THE RANDOM ACTS OF KINDNESS FOUNDATION (FEIN: 84-1528369), THE FOUNDATION FOR A BETTER LIFE (FEIN: 84-1529209), BROWN FAMILY FOUNDATION (FEIN: 46-0732753), HUNT FAMILY FOUNDATION (FEIN: 84-1537664) AND THE CHRISTIAN P. ANSCHUTZ FOUNDATION (FEIN: 20-0212397) AND CLAIMS EXEMPTION FROM THE IRC SECTION 4945 TAX. THE ANSCHUTZ FOUNDATION MAINTAINS EXPENDITURE RESPONSIBILITY FOR THE GRANTS TO THESE FIVE FOUNDATIONS. ACCOUNTING FOR THE FOUNDATIONS IS DONE BY THE SAME ACCOUNTANTS AS THE ACCOUNTING FOR THE ANSCHUTZ FOUNDATION. ALL FUNDS EXPENDED ARE EITHER APPROVED OR REVIEWED BY THE ANSCHUTZ FOUNDATION'S EXECUTIVE DIRECTOR. THE EXECUTIVE DIRECTOR OF THE ANSCHUTZ FOUNDATION IS PROVIDED PERIODIC FINANCIAL STATEMENTS FOR THE FOUNDATIONS.

Substantiation of Exercise of Expenditure Responsibility
The Anschutz Foundation
TIN 74-2316617
Tax Year Ended. 11/30/2008

Form 990-PF, Part VII-B, Line 5

The following information is provided in accordance with IRC Section 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to its grants

Name and Address of Grantee	Amount of Grant	Date of Grant	Purpose of Grant	Amounts Expended by Grantee	To the Grantor's Knowledge, Grantee Has Diverted a Portion of Funds from the Purpose of of the Grant (Yes/No)	Dates of Reports Received from the Grantee	Dates and Results of Any Verification of the Grantee's Reports
1. Foundation For A Better Life 1727 Tremont Place Denver, CO 8020	\$2,985,000	Various	General Operating Support	\$2,985,000	No	Monthly	N/A
2. Random Acts of Kindness Foundation 1727 Tremont Place Denver, CO 8020	\$5,000	7/3/2008	General Operating Support	\$ 5,000	No	Monthly	N/A
3. Tim & Libby Brown Foundation 1727 Tremont Place Denver, CO 80202	\$30,000 \$45,000 \$15,000	5/22/2008 9/22/08 10/10/08	General Operating Support	\$ 90,000	No	Monthly	N/A
4 The Christian P. Anschutz Foundation 1727 Tremont Place Denver, CO 80202	\$20,000 \$35,000 \$30,000 \$30,000 \$20,000 \$25,000 \$25,000	3/10/2008 4/1/2008 6/3/2008 9/15/2008 9/24/2008 10/27/2008 11/11/2008	General Operating Support	\$ 185,000	No	Monthly	N/A
5. Hunt Family Foundation 1727 Tremont Place Denver, CO 80202	\$20,000	7/16/2008	General Operating Support	\$ 20,000	No	Monthly	N/A

THE ANSCHUTZ FOUNDATION

Grant Application Information

The Anschutz Foundation operates as a general purpose foundation whose primary focus is media projects or programs that promote traditional family values and programs that assist the underprivileged. The Foundation will generally not make grants to the same organization for more than two consecutive years, and the Foundation does not make donations to individuals.

Proposal deadlines are February 1, June 1 and September 1 each year.

Applications should be sent to

Mr. LaVoy Robison
Executive Director
The Anschutz Foundation
1727 Tremont Pl
Denver, CO 80202
(303) 308-8220

Realizing that the cost of preparing a grant proposal can be a major expense, the Foundation recommends that the applicant send a two or three page letter summarizing the funding grant request. The Foundation will use this cover letter as part of its screening process. The cover letter should contain the following items.

- Name of organization as recognized by the Internal Revenue Service.
- Address and telephone number
- Brief history and purpose of organization.
- Copy of tax status 501(c)(3) letter from the IRS
- Estimate of costs and amount requested of the Foundation
- Sources of other funding a) where have you received previous funding, b) other foundations/corporations to whom you have submitted requests for funding for this project/year Major donors
- Plans for cooperation with other institutions or organizations
- Signature and title of project director and chief administrator (President, Executive Director, or other).
- Please enclose a list of the organization's governing and advisory board members with addresses and telephone numbers
- Include any other information you feel necessary to the proper consideration of your request
- Financial statements, audited if available

Upon review of your letter, a member of the Foundation staff may contact you for further information.

Your request will remain under consideration until you receive notification that it has been either denied or awarded.

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
2Xtreme, Inc.	General operating support	\$25,000
Adoption Exchange, The	General operating support	20,000
Alliance for Choice in Education	General operating support	75,000
Alzheimer's Disease and Related Disorders Association	Project support	5,000
American Conservative Union Foundation, The	General operating support	5,000
American Enterprise Institute for Public Policy Research	General operating support	10,000
American Lung Association of Colorado	Project support	5,000
American Museum of Natural History	General operating support	50,000
American Red Cross - Mile High Chapter	General operating support	250,000
American Spectator Foundation, Inc., The	General operating support	10,000
Americans for Prosperity Foundation	Project support	15,000
America's Family, Inc.	General operating support	100,000
America's Future Foundation	Project support	10,000
Angel Eyes	General operating support	10,000
Arrupe Jesuit High School	Student Financial Assistance	50,000
Aspen Diversified Industries	General operating support	10,000
Association of American Educators Foundation	Ggeneral operating support	100,000
Augustana Arts, Inc	Project support	25,000
Ballroom Marfa	Capital project support	5,000
Baltimore Community Foundation	Project support	50,000
Beacon Center	General operating support	15,000
Belay Enterprises Inc.	General operating support	25,000
Bicycle Colorado	Project support	75,000
Bicycle Colorado	General operating support	15,000
Big Brothers Big Sisters of Colorado, Inc.	General operating support	5,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
Big Brothers Big Sisters of Colorado, Inc.	Project support	15,000
Bill of Rights Institute, The	General operating support	10,000
Boy Scouts of America - Denver Area Council	Project support	5,000
Breakthrough Kent Denver	General opeating support	15,000
Breckenridge Outdoor Education Center	General operating support	5,000
Brown Family Foundation	General operating support	90,000
Brown University	General operating support	50,000
Byrne Urban Scholars (Byrne Foundation)	General operating support	10,000
California Community Foundation	Project support	100,000
Capital Research Center	General operating support	10,000
Cato Institute	General operating support	75,000
CHADS Coalition for Mental Health	General operating support	5,000
Childhelp River Bridge Center	General operating support	50,000
Children of Peace International	General operating support	1,000
Children's Diabetes Foundation at Denver	Project support	25,000
Children's Museum of Denver, Inc.	Project support	20,000
Children's Treehouse Foundation	General operating support	25,000
Christian P. Anschutz Foundation	General operating support	185,000
Church in the City	Capital project support	1,000,000
Church of the Ascension - Denver	Project support	5,000
Church of the Holy Ghost	Project support	20,000
Church World Service	Project support	5,000
Clare Boothe Luce Policy Institute	General operating support	20,000
Claremont Institute, The	General operating support	50,000
Clyfford Still Museum	Capital project support	25,000
Clyfford Still Museum	General operating support	5,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
Collegiate Network	General operating support	20,000
Colorado Academy	General opeerating support	5,000
Colorado Ballet	Capital campaign support	200,000
Colorado Children's Campaign	General operating support	5,000
Colorado Council on Economic Education	General operating support	15,000
Colorado Fourteeners Initiative	General operating support	30,000
Colorado HAWKS	General operating support	10,000
Colorado Meth Project	Project support	250,000
Colorado Mountain College	Capital project support	75,000
Colorado Neurological Institute	General operating support	5,000
Colorado State University Foundation	Project support	200,000
Colorado Symphony Association	General operating support	25,000
Colorado UpLift	Gegeneral operating support	100,000
Colorado Youth at Risk	General operating support	7,500
Columbus Foundation, The	Project support	75,000
Common Good Institute, Inc., The	Project support	150,000
Common Sense Media	General operating support	50,000
Community Foundation for the National Capital Region	Project support	50,000
COMPA Ministries	General operating support	20,000
Conscious Alliance	General operating support	25,000
Covenant House International	General operating support	25,000
Denver Botanic Gardens	Capital project support	50,000
Denver Center for the Performing Arts, The	General operating support	25,000
Denver Children's Home	Project support	25,000
Denver Dumb Friends League	General operating support	5,000
Denver Fire Fighters Burn Foundation, Inc.	General operating support	5,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
Denver Foundation, The	Project support	450,000
Denver Kids, Inc.	General operating support	25,000
Denver Public Library Friends Foundation	Project support	10,000
Denver Public Schools Foundation	Project support	500,000
Denver School of Science and Technology, Inc.	Capital campaign	250,000
Denver Street School, The	General operating support	25,000
Devil Pups, Inc.	Ggeneral operating support	10,000
Dove Foundation, The	General operating support	15,000
Dress for Success Denver	General operating support	25,000
Emily Griffith Foundation Inc.	General operating support	20,000
Escuela de Guadalupe	General operating support	10,000
Ethics and Public Policy Center (EPPC)	General operating support	100,000
Evergreen Freedom Foundation	Project support	15,000
Family Advocacy, Care, Education, Support	General operating support	20,000
Family Research Council	Project support	25,000
Fire Works for Kids Foundation	General operating supoort	50,000
First Judicial District Bar Association Legal Assistance Program	General operating support	5,000
Focus Points Family Resource Center	General operating support	5,000
Foundation Fighting Blindness	General operating support	5,000
Foundation for a Better Life	general operating support	2,985,000
Foundation for Teaching Economics	General operating support	10,000
FreedomWorks Foundation	General operating support	10,000
Friends First, Inc.	General operating support	10,000
Friends for Youth	Project support	5,000
Friends of the West Custer County Library District Inc.	General operating support	2,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
Front Range Christian School	General operating support	15,000
Fund for American Studies, The	Project support	5,000
Girls on the Run of Denver	General operating grant	5,000
Global Health Connections	General operating support	10,000
Go For It Foundation	Project support	250,000
Good News Communication	General operating support	35,000
Gore Range Natural Science School	Capital project support	20,000
Grammy Museum, The	General operating support	15,000
Greater Kansas City Community Foundation	Project support	50,000
Griffith Centers for Children	General operating support	10,000
GuideStar	General operating support	1,000
Harmony Foundation	General operating support	10,000
Heart of a Champion Foundation	Project support	10,000
Heritage Foundation, The	General operating support	100,000
Hillsdale College	General operating support	75,000
Hollywood Entertainment Alliance	General operating support	10,000
Home Depot Center Charitable Foundation	Project support	15,000
Hoover Institution	General operating support	15,000
Hope House of Colorado	General operating support	10,000
Horatio Alger Association of Distinguished Americans, Inc.	Project support	35,000
Horizons Student Enrichment Program	General operating support	25,000
Hunt Family Foundation	General operating support	20,000
In the Arena	General operating support	30,000
Independence Institute	General operating support	25,000
Independent Institute, The	General operating support	7,500
Independent Women's Forum	General operating support	10,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
Invest In Kids	General operating support	5,000
Judi's House	General operating support	10,000
Junior Achievement Inc.	General operating support	25,000
Kids' Pages Cares, Incorporated	General operating support	20,000
Landmark Legal Foundation	General operating support	20,000
Latter Day Saint Charities	General operating support	15,000
Leadership Institute, The	General operating support	10,000
Lincoln Institute for Research and Education, The	General operating support	10,000
Lost and Found Inc.	General operating support	20,000
Lutheran Family Services of Colorado	Ggeneral operating support	100,000
Make A Wish Foundation of Colorado	General operating support	20,000
Manhattan Institute for Policy Research	General operating support	75,000
Manual High School	General operating support	50,000
MasterMedia International	General operating support	15,000
Meals on Wheels of Boulder	General operating support	10,000
Media Research Center	General operating support	20,000
Mercatus Center Inc.	General operating support	10,000
Mercy and Sharing	General operating support	10,000
Mile High Ministries	General operating support	20,000
Mile High Squash	General operating support	7,500
Mile High Youth Corps (MHYC)	General operating support	20,000
Milestones Project	General operating support	5,000
Mission America Coalition	Project support	75,000
Monarchs Care Foundation	Project support	5,000
MOPS International Inc.	Project support	10,000
Morality in Media Inc.	General operating support	10,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
Mountain States Legal Foundation	General operating grant	10,000
National Association of Counsel for Children	General Operating support	20,000
National Center for Policy Analysis	General operating support	15,000
National Chamber Foundation	General operating support	500,000
National Coalition for the Protection of Children & Families	General operating support	15,000
National Dance Institute of New Mexico	General operating support	5,000
National Disaster Search Dog Foundation	General operating support	5,000
National Fatherhood Initiative	General opearting support	10,000
National Homeland Defense Foundation, The	Project support	98,267
National Multiple Sclerosis Society - Norther California Chapter	General operating support	5,000
National Prayer Committee, Inc.	General operating support	10,000
National Repertory Orchestra	General operating support	5,000
National Right to Work Legal Defense Foundation, Inc.	General operating support	15,000
New Life in Christ Church	Project support	5,000
NWCCOG Foundation Inc	Project support	75,000
Open Door Ministries	General operating support	15,000
Open World Learning	General operating support	10,000
Oregon Community Foundation, The	Project support	50,000
Outward Bound - New York	Project support	5,000
Pacific Legal Foundation	General operating support	20,000
Pacific Research Institute For Public Policy	General operating support	40,000
Pacific Research Institute For Public Policy	General operating support	25,000
Parents Television Council Inc.	General operating support	20,000
Platte Valley Community Center	General operating support	2,000
Prison Fellowship Ministries	General operating support	50,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
Production Company, The	General operating support	1,500
Professional Association of Colorado Educators	General operating support	50,000
Project C.U.R.E.	General operating support	200,000
Public Education & Business Coalition	General operating support	10,000
Rachel's Challenge	General operating support	5,000
Rainbow Bridge	Project support	7,500
Random Acts of Kindness Foundation	General operating support	5,000
Religious Alliance Against Pornography	General operating support	10,000
Restoration Outreach Programs	Capital project support	15,000
Rocky Mountain Down Syndrome Educational Fund	Project support	10,000
Rocky Mountain MS Center	General operating support	10,000
Russell's Original Art Review	Project support	100
Sacred Heart House of Denver	General operating support	10,000
SafeHouse Denver, Inc.	Project support	30,000
Saint John's Cathedral	Project support	5,000
Salida Regional Library	General operating support	2,000
Salvation Army - Vail Valley	General operating support	15,000
Samaritan House	General operating support	10,000
San Francisco Foundation, The	Project support	100,000
Savio	General operating support	10,000
Scum of the Earth Church	Capital fund support	25,000
Senior Housing Options	Project support	35,000
Senior Inc.	General operating support	10,000
Sense of Security	General operating support	10,000
Sewall Child Development Center, Inc.	General operating support	10,000
Slater Foundation, The	General operating support	10,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
Smile Train, The	general operating support	10,000
Smithsonian Institution	General operating support	20,000
Society of Women Engineers Rocky Mountain Section	General operating grant	1,000
Sound Body Sound Mind Foundation	Project support	50,000
Southern Virginia University	General operating support	15,000
St. Francis Center	Capital campaign	100,000
Staples Center Foundation	General operating support	50,000
Starlight Starbright Children's Foundation	Project support	50,000
Step 13, Inc.	General operating support	25,000
StudentNewsDaily.com	General operating support	10,000
StudentNewsDaily.com	General operating support	5,000
Summit Public Radio and TV Inc.	General operating support	15,000
Susan G. Komen Foundation, Inc.	Project support	500
Swallow Hill Music Association	General operating support	10,000
Tax Foundation	General operating support	10,000
Think 360 Arts Complete Education	General operating support	10,000
Trinity Forum	Project support	10,000
Trinity United Methodist Church	General operating support	25,000
University of Colorado Hospital Authority	Project support	30,012
University of Denver - Josef Korbel School of International Studies	Project support	10,000
University of Denver-GSSW-Bridge Project	General operating support	25,000
Vail Mountain Rescue Group	General operating support	10,000
Vail Valley Charitable Fund	General operating support	20,000
Vision360	General operating support	100,000
Washington Legal Foundation	General operating support	50,000

Grant Awarded
December 1, 2007 Through November 30, 2008

Organization Name	Description	Grant Amount
WAY-FM Media Group, Inc.	Project support	10,000
Web Wise Kids	General operating support	15,000
West Denver Preparatory Charter School	Project support	100,000
Wet Mountain Valley Community Foundation, Inc.	General operating support	20,000
Whiz Kids Tutoring	General operating support	15,000
Wildlife Experience, The	General operating support	25,000
Work Options for Women	General operating support	10,000
World of Difference, Inc.	Project support	10,000
Yellow Ribbon Suicide Prevention Program	General operating support	15,000
Young Americans Center for Financial Education	Project support	20,000
Young America's Foundation	General operating support	10,000
Young Life	Project support	350,500
Young Philanthropist Foundation	General operating support	10,000
Youth With A Vision	General operating support	25,000
		<hr/> \$13,174,879
Tri Valley Senior Citizens Assoc.		(7,500)
Grand Total		<hr/> <hr/> \$13,167,379